



## PRESS RELEASE

*Uden, The Netherlands, 20 July 2012*

### **Beter Bed expects higher revenue and lower profit in first six months of 2012**

- **Revenue grows by 6% to € 196 million in first six months of 2012.**
- **Gross profit remains up to standard.**
- **Operating profit decreases by approximately 10% (net profit -14%) due to higher costs.**
- **Market share grows in all markets.**

The main trends in consumer confidence and propensity to buy continued in the company's two most important markets in the second quarter of 2012.

The growth in revenue in Germany totalled 7% and consequently decreased in comparison to previous quarters. This is due to factors including lower visitor numbers as a result of summer weather in June. Revenue in the Netherlands decreased by 1% in the second quarter compared to the second quarter of 2011. The market conditions remain very challenging in Spain and revenue continues to be under pressure as a result.

Total group revenue in the first six months of 2012 amounts to € 196 million, which represents an increase of 6% compared to the same period of last year. The revenue at comparable stores remained virtually the same in the first six months of 2012.

Revenue performance per country in the first six months was as follows:

Netherlands	-2%
Germany	10%
Austria	13%
Switzerland	21%
Spain	2%
Belgium	35%
Poland	37%
Total	6%

63 stores were opened and 45 were closed in the first six months of 2012. Eleven store closures were the result of location improvements. A net total of 18 stores were opened. This relates to a relatively high number of store closures in the second quarter of 2012 in countries including Spain, Poland and Germany (MAV). There were a total of 1,205 stores at the end of June. We expect (net) growth in the number of store openings in the third quarter.

Net profit in the second quarter is generally much lower than in the first quarter owing to the seasonable pattern of revenue. Despite the rise in revenue in the second quarter of 2012, net profit is expected to amount to approximately € 0.2 million (second quarter 2011: € 1.6 million). This is due to higher staff costs and other operating expenses, primarily rent and store closure expenses.

Net profit in the first six months of 2012 is expected to amount to approximately € 9.1 million which will equal a 14% decrease (net profit first six months of 2011: € 10.6 million).

Beter Bed will publish its definitive interim figures before the opening of the Amsterdam stock exchange on 30 August 2012.

## **Profile**

Beter Bed Holding N.V. operates in the European bedroom furnishings market. Its activities include retail trade through a total of 1,205 stores at the end of June 2012 that operate via the chains Beter Bed (the Netherlands and Belgium), Matratzen Concord (Germany, Switzerland, Austria, the Netherlands, Belgium and Poland), El Gigante del Colchón (Spain), BeddenREUS, Dormaël Slaapkamers and Slaapgenoten (all three active in the Netherlands) and MAV (Germany). Beter Bed Holding is also engaged in developing and wholesaling branded products in the bedroom furnishings sector in the Netherlands, Germany, Belgium, Spain, Austria, Switzerland and Turkey via its subsidiary DBC International. Beter Bed Holding achieved net revenue of € 397.0 million in 2011. A total of 63% of the group's net revenue is generated outside the Netherlands. The company has been listed on NYSE Euronext Amsterdam since December 1996. Beter Bed Holding shares are traded on the Amsterdam Small Cap Index.

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